

## BELL MOUNTAIN — NEAR TERM PRODUCTION

*Above: Bell Mountain - Panorama of project area and view of the Varga deposit image centre.*

### PROJECT OVERVIEW

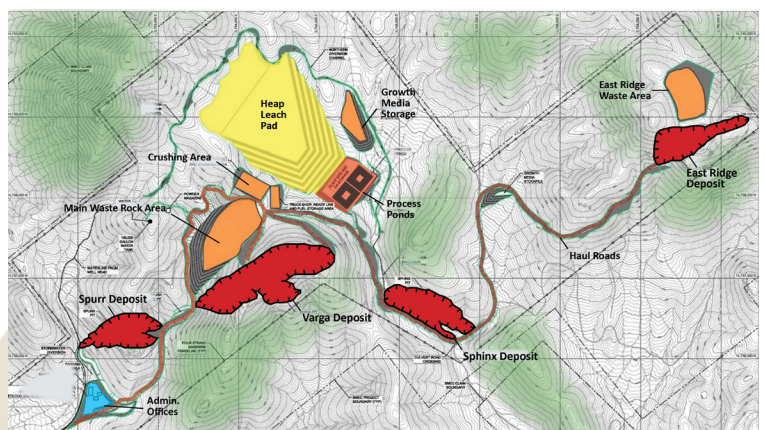
#### BELL MOUNTAIN GOLD-SILVER PROJECT, NEVADA

The Bell Mountain project is a fully permitted, advanced-stage project with near-term potential for gold and silver production. The Bell Mountain project has established gold and silver resources and currently has a total measured and indicated gold equivalent of 45,831 ounces and total inferred gold equivalent 27,147 ounces. The project has a detailed mining plan in place for an open-pit heap leach operation. The project has a strip ratio of 1.06 waste tons to 1 ore ton, excellent access, and an established water supply. Also, good exploration potential exists beyond current resources, especially along the ridges that support the four known deposit areas (see exploration target areas drawing on next page).

Located in Churchill County in the Fairview mining district, an area of historic mining that is southeast of Reno, approximately 54 miles (85 kilometers) from Fallon, Nevada, the Bell Mountain project is located in the Fairview Peak Caldera, a circular caldera that measures approx. seven miles (11.2 km) in diameter and within the Walker Lane Mineral Trend, the major NW-SE trending complex fault system that hosts many major precious metals deposits in Nevada.

At the Bell Mountain deposits, gold-silver mineralization is structurally controlled and the primary control is an east-north-east trending zone of faulting. To date, four main bodies of gold-silver mineralization have been defined by drilling. These are the Spurr, Varga, Sphinx and East Ridge Deposits (the deposits are highlighted in red in the mine plan conceptual general facilities arrangement drawing to the right).

The project is comprised of 174 unpatented lode claims and surface rights on 6 unpatented mill site claims for a total of 180



*Bell Mountain conceptual general facilities arrangement.*

**BELL MOUNTAIN — Gold-Silver Resources**

claims that cover a land package of approximately 1,463 hectares (3,616 acres). Over a period of 29 years, a total of 297 drill holes for a total of 62,303 feet have been completed at the project by 9 different companies. The project claims are in good standing and the project is under the jurisdiction of the Bureau of Land Management and the State of Nevada.

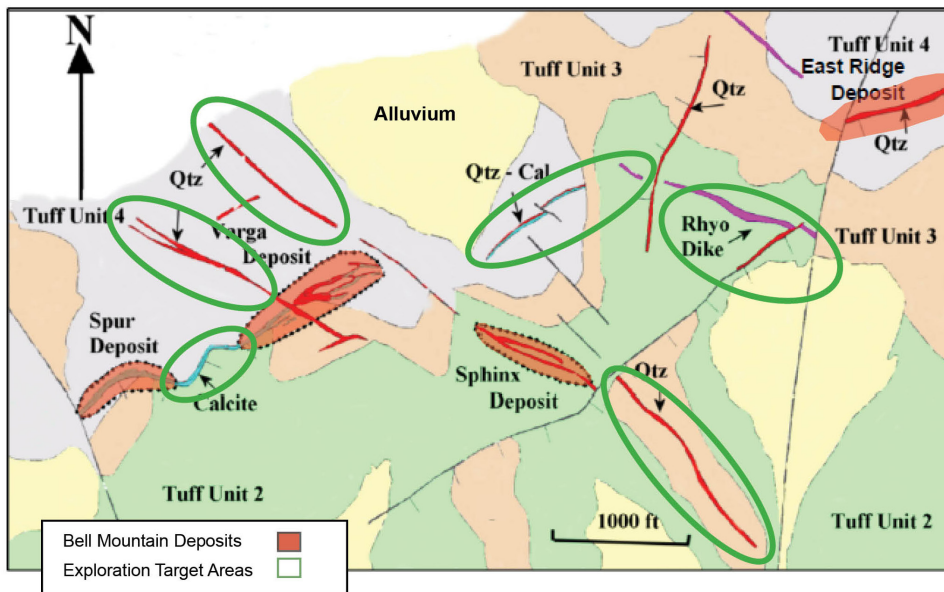
Lincoln received conditional approval for the acquisition from the TSXV in March 2024; however, the TSXV requested that Lincoln provide an updated Preliminary Economic Assessment (PEA) for the project that would provide current estimated operating and capital costs and establish a projection of conceptual extractable resources, including measured, indicated and inferred categories as permitted under NI 43-101 and complete a six month financial plan for the first stage of the project's development. Lincoln completed the PEA and submitted the financial plan and finally with all regulatory approvals received, Lincoln acquired the Bell Mountain project effective January 6, 2025.

Lincoln commissioned Welsh Hagen of Reno, Nevada to complete the PEA which was filed on SEDAR+ under the Company's profile on January 6, 2025 and is available on Lincoln's website. The Company will now expedite the projects initial work program. Lincoln is proceeding with discussions with various financial institutions for the capital required to move the Bell Mountain into the construction phase. It is expected that it will take approximately 8 to 10 months to complete construction at the Bell Mountain, after which production is planned to commence.

Advancing the development of the Bell Mountain project will be the major focus of Company activities over the next few months.



**TSX.V : LMG.V**  
**OTC Pink : LNCLF**  
**FRANKFURT : ZMG.F**



Bell Mountain geology map showing deposit locations and green areas show future exploration target zones.

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Above - Top: Varga deposit close up;  
 Centre: Spurr deposit  
 Bottom: Geologist on East Ridge deposit showing mineralized zone.

**Cautionary Statements Disclaimer:** This document contains forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, potential mineral recovery process, availability of capital and financing, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. The preliminary economic assessment is preliminary in nature and includes some inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them to be categorized as mineral reserves. There is no certainty that the preliminary economic assessment will be realized. The reported mineral resources are not mineral reserves and do not have demonstrated economic viability. Actual results may differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on such statements. Paul Saxton, the Company's President & CEO and a "qualified person" under National Instrument 43-101, reviewed and approved the scientific and technical information contained in this document.